

Message Text

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60

ORIGIN OPIC-06

INFO OCT-01 ARA-06 ISO-00 EB-07 L-03 TRSE-00 SP-02 SS-15

SSO-00 /040 R

DRAFTED BY OPIC/ID/LA:BTMANSBACH

APPROVED BY EB/IFD/OIA:RJSMITH

ARA/EP:FBCORRY S/S-AOTTO

EB/IFD/OIA:DHSTEBBING

T:TCROCKER OPIC/ID:AKRAMISH

ARA-JGRUNWALD

L/ARA:MKOZAK

ARA/ECP:JO'MAHONY

TREASURY:FMARESCA E-WDROGERS

S/P:LEINAUDI

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O 150205Z JUL 76

FM SECSTATE WASHDC

TO AMEMBASSY LIMA IMMEDIATE

INFO AMEMBASSY BUENOS AIRES IMMEDIATE

AMEMBASSY ASUNCION IMMEDIATE

AMEMBASSY LA PAZ

C O N F I D E N T I A L STATE 175068

BUENOS AIRES, ASUNCION, AND LA PAZ FOR OPIC TDY MANSBACH

E.O. 11652: GDS

TAGS: EINV

SUBJECT: OPIC PROGRAMS

1. AS PART OF SOUTH AMERICAN ITINERARY, OPIC INSURANCE
DIRECTOR FOR LATIN AMERICA, B. THOMAS MANSBACH, PROPOSES
SHORT VISIT TO LIMA TO DISCUSS WITH EMBASSY PROPOSAL BY
ENGLEHARD MINERALS TO ARRANGE FRONT-END FINANCING FOR
EXPANSION OF PERUVIAN PIPELINE TO OCCIDENTAL CONCESSION.
IN RETURN FOR FINANCING, ENGLEHARD WILL RECEIVE ONE
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HUNDRED MILLION DOLLAR MINERALS MARKETING CONTRACT WITH

MINPECO. ENGLEHARD'S FINANCIAL COMMITMENT TO GOP IS TO PROVIDE OR ARRANGE ALL FINANCING FOR PROJECT IN EXCESS OF SIXTY MILLION DOLLAR PACKAGE COMING FROM FRENCH PUBLIC AND PRIVATE SOURCES. CURRENT COST OF PROJECT EXPECTED TO REACH NEARLY ONE HUNDRED THIRTY MILLION DOLLARS.

2. WILL ALSO WISH TO DISCUSS WITH EMBASSY RESULTS OF RECENT ANCOM JUNTA AND COMMISSION MEETINGS.

3. ETA JULY 26. REQUEST EMBASSY CONCURRENCE AND HOTEL RESERVATIONS. PLEASE SEND INFO COPY TO REPLY TO MANSBACH EMBASSY ASUNCION JULY 15-16 OR EMBASSY LA PAZ JULY 17-19.

4. WITH SOME CONCERN, DEPARTMENT CONCURS IN MANSBACH VISIT TO LIMA, SUBJECT TO EMBASSY'S CONCURRENCE AS WELL, UNDER THE CONDITION THAT MANSBACH NOT CONTACT PERUVIAN OFFICIALS OR PRIVATE SECTOR. UNTIL USG HAS HAD OPPORTUNITY TO GIVE CAREFUL CONSIDERATION TO AN OPIC PROPOSAL TO REACTIVATE ITS PROGRAMS IN PERU, DEPARTMENT WISHES

THAT GOP NOT BECOME AWARE THAT OPIC IS CONSIDERING A RESUMPTION OF ACTIVITIES. REQUEST THAT MANSBACH CONFIRM THIS UNDERSTANDING PRIOR TO TRAVEL. KISSINGER

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Margaret P. Grafeld
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